

**ASX Release**  
29<sup>th</sup> April 2009

**ABN**  
51 105 991 740

**JUPITER MINES LTD**

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For the Latest News:

[www.jupitermines.com](http://www.jupitermines.com)

**Directors/Officers**

Geoff Wedlock  
Paul Murray  
Andrew Bell  
Priyank Thapliyal  
Andrew Zhou

Greg Durack  
Robert Benussi  
Charles Guy

**Issued Capital:**

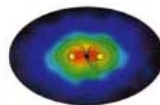
Shares:  
240,385,875  
Unlisted Opts:  
15,100,000

**ASX Symbol:**

JMS

**Currently Exploring  
for:**

- Iron Ore
- Nickel
- Uranium
- Gold



**Jupiter Mines Limited**  
**March 2009 Quarterly Report**

**Operational Highlights**

**Corporate**

- Shareholders approve the vending of assets into Jupiter from Pallinghurst Resources Australia and Red Rock Resources PLC
- Jupiter board restructured with Geoff Wedlock appointed Executive Chairman.
- Sydney Corporate Office relocating to Perth.
- Non-core assets to be divested.
- NuPower Resources Ltd withdraws from Victoria River farm-in and JV Agreement.
- Strong cash position of \$7.145m at the end of the quarter.

**Central Yilgarn Iron Project**

- Substantial increase in the Inferred Resource for the Mt Mason Project to 5.75 million tonnes at 59.9%Fe (55%Fe cut off grade).
- Mt Alfred Project acquired from the asset vend, data currently under review
- Initial field program to be undertaken at Mt Alfred in the June quarter

**Oakover Manganese Project**

- Project to be acquired from Phase 2 of the asset vend
- The remaining three (3) Exploration licences are expected to be granted in the near future
- Historical data currently under review

**Non Core Assets**

- No work was undertaken on Gold, Nickel, Base Metals and Uranium Projects during the quarter.
- Divestment of the non-core assets has now commenced.

**Overview**

During the March 2009 Quarter, Jupiter Mines Limited (ASX: JMS) upgraded the Mt Mason resource, and reviewed exploration plans and budgets for the year including evaluation of the new iron ore and manganese assets. No physical exploration activities were conducted during the quarter across the Company's portfolio of mineral projects in Western Australia.

The Golden Ridge and Kambalda West Options were not exercised in early April due to the realignment of Corporate Strategy and Objectives.

On the Corporate front, the proposal received by the Company from Pallinghurst Resources Australia Limited and Red Rock Resources PLC was approved by Jupiter shareholders at an EGM held in Sydney on Monday 9<sup>th</sup> of March.

Subsequently the Jupiter Board was restructured, and Geoff Wedlock was appointed Executive Chairman, Mr Paul Murray continuing as an Independent Non Executive Director and Mr Alan Topp resigning from the board

## CENTRAL YILGARN IRON PROJECT (CYIP)

Mt Mason (M29/408), Mt Ida (E29/560), Mt Hope (E30/296), Walling Rock (E30/326) and Mt Alfred (E29/581).

### Mt Mason

During the Quarter a new inferred resource model for Mt Mason was calculated resulting in a substantial upgrade to 5.75 million tonnes at 59.9%Fe, 3.5%Al<sub>2</sub>O<sub>3</sub>, 7.4%SiO<sub>2</sub>, 0.064%P and 3.0%LOI using a 55%Fe cut-off grade.

A schedule of grades and tonnes is summarised in Table 1.

The upgraded resource represents a 160% increase over the previous Inferred Resource announced in October 2007, and was the result of a very successful drill program which included significant previously announced intersections including holes 08RCMM09 (61m @65.5% Fe from 16m), 08RCMM013 (64m at 60.6% Fe) and 08RCMM014 (64m at 60.5% Fe).

Importantly the resource remains open to the north-east and will be evaluated in future exploration programs.

Several internal shale units have been identified within the resource which have been excluded from the current resource estimate and reported as a separate material due to their close relationship with mineralisation.

*The potential quantity and grade of the of the Inferred Resource at Mt Mason, and also any potential resource at CYIP, are conceptual in nature and are for exploration purposes only. There has been insufficient exploration to define a Mineral Resource and it is uncertain if future exploration will result in the determination of a Mineral Resource.*

*Exploration Manager: Charles William Guy Competent Person*

*The information in this announcement that relates to Exploration Results is based on information compiled by Mr Charles William Guy who is a Member of the Australian Institute of Geoscientist and a full-time employee of Jupiter Mines Limited. Charles William Guy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves', Charles William Guy -consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears Charles William Guy holds the position of Exploration Manager with Jupiter Mines Limited.*

*Mining Consultant- David Milton (Mt Mason Inferred Resource) Competent Person*

*The information in this report that relates to Mineral Resources of Mt Mason is based on information compiled by Mr David Milton, who is a Member of the Australian Institute of Mining and Metallurgy and a full time consultant. Mr David Milton has sufficient experience in the type of deposits under consideration and Co the activities undertaken to qualify as a Competent Person as defined in the December 2004 Edition of the Australasian Code for reporting Exploration Results, Mineral Resources and Ore Reserves and consents to the inclusion in the report of the matters based on his information in the form and . the context in which it appears.*

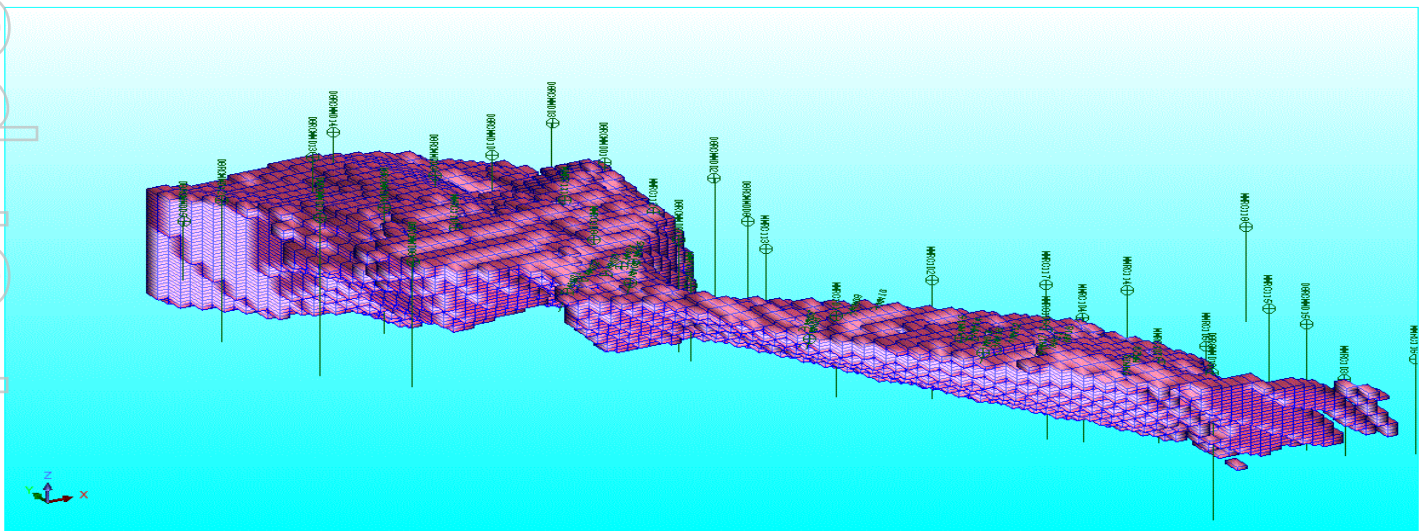
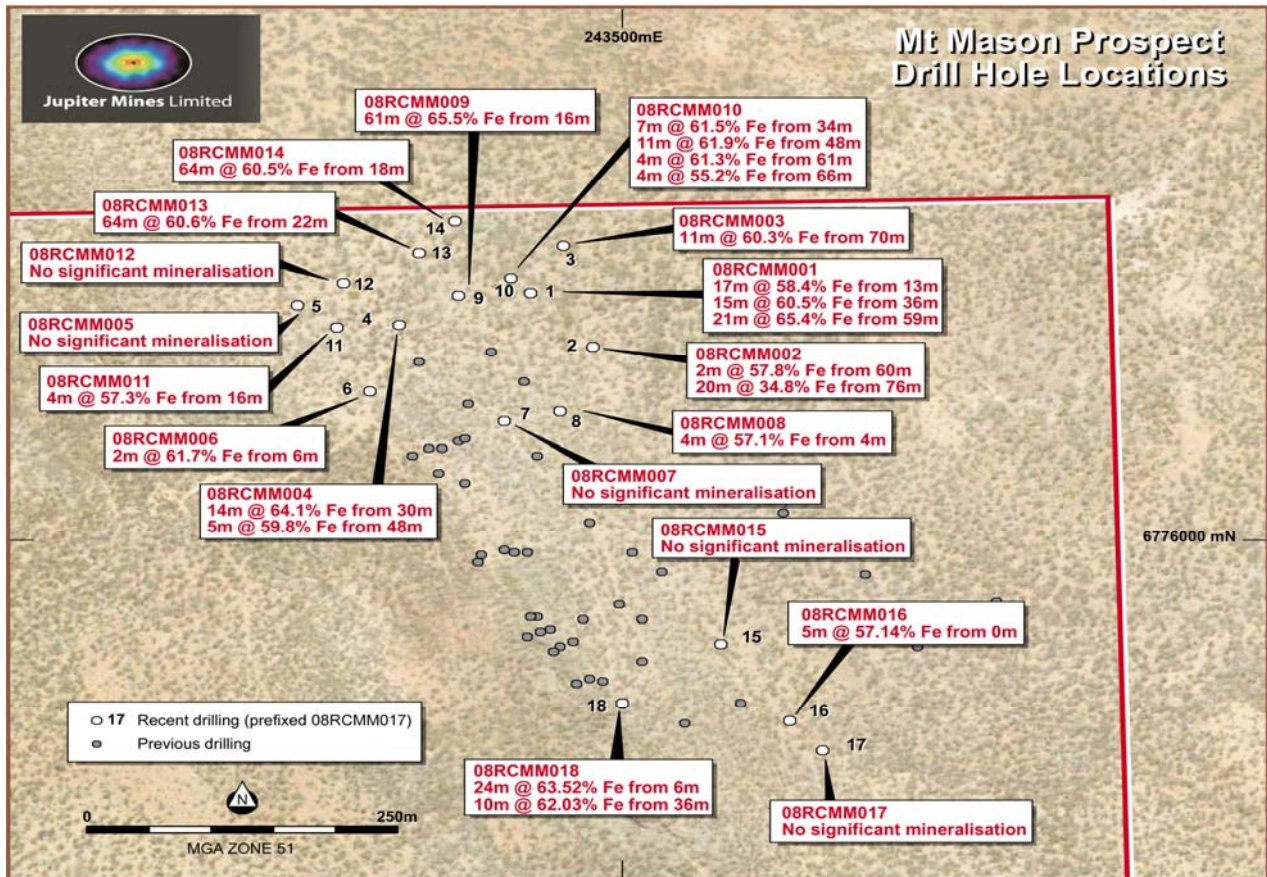
**Table 1 Mt Mason cumulative tonnes at various iron cut off grades**

Fe % Range	Tonnes (Thousand)	Fe %	Al2O3 %	SiO2 %	P %	LOI %
> 50	5,960	59.7	3.5	7.5	0.064	3
>51	5,950	59.7	3.5	7.5	0.064	3
>52	5,940	59.7	3.5	7.5	0.064	3
>53	5,930	59.7	3.5	7.5	0.064	3
>54	5,880	59.8	3.5	7.5	0.064	3
<b>&gt;55</b>	<b>5,750</b>	<b>59.9</b>	<b>3.5</b>	<b>7.4</b>	<b>0.06</b>	<b>3</b>
>56	<b>5,535</b>	60.1	3.5	7.2	0.064	3
>57	4,910	60.5	3.5	6.6	0.063	3
>58	4,180	61.1	3.4	6	0.061	2.9
>59	3,405	61.7	3.2	5.5	0.057	2.8
>60	2,825	62.1	3.1	5.1	0.056	2.7
>61	2,015	62.8	2.9	4.6	0.054	2.6
>62	1,235	63.6	2.7	3.9	0.047	2.4
>63	745	64.4	2.4	3.3	0.041	2.2
>64	345	65.5	2	2.7	0.029	1.4
>65	255	65.9	1.9	2.5	0.025	1.2

*Note the above table excludes the internal shales which are estimated at 730 thousand tonnes and contain 33% Fe, 13.7% Al<sub>2</sub>O<sub>3</sub>, 30% SiO<sub>2</sub>, 0.085% P and has a 7.7% LOI*



Mt Mason Prospect Drill Hole Locations



Mt Mason Resource Block model at a cutoff grade of 55% iron, oblique view

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### **Mt Alfred**

The Mt Alfred Prospect was one of the assets vended into Jupiter from the Pallinghurst and Red Rock Proposal and now increases the land holding in Jupiter's Central Yilgarn Iron Project. The Mt Alfred project is located within the Archaean Yilgarn Craton with the local geology comprising a sequence of interlayered greywacke, BIF, mafic and acid volcanic rocks along with mafic and ultramafic intrusive rocks. Granitic rocks bound the western and eastern margins of the project area.

The BIF units are present in the eastern and far northern portion of the project, striking roughly north-south, forming a prominent ridge line. The GIF units are reportedly between 15 m to 100 m wide, dipping from 70° east to near vertical and cover some 14 km of strike length within the licence. The BIF units are covered by alluvial sediments along the eastern margin of Lake Wee. Banding within the BIF alternates between Iron rich units (magnetite/haematite/goethite) and siliceous units (chert) on a millimetre to centimetre scale.

All the data has now been received by the Company and is under review. During 2008 Red Rock Resources conducted a gravity survey over the tenement with a number of high priority targets being generated. These targets will be subjected to a preliminary drill campaign upon gaining all the necessary approvals. The Heritage Survey and Desktop Flora and Fauna studies have been commissioned, with the first field trip scheduled during April. Mt Alfred will be the key focus in the CYIP during 2009.

### **Oakover**

The Oakover Manganese Project is to be acquired from Phase 2 of the asset vend from the Pallinghurst and Red Rock Proposal. The Phase 2 transaction will be effected when the three remaining Exploration Licence Applications are granted.

The Oakover Project is located near the eastern margin of the Archaean Pilbara Craton over Hamersley and Fortescue Group rocks which form a north plunging syncline that is bisected by the Oakover River. The local geology consists of basalts, tuffaceous sediments, dolomites and chert breccias overlain by Proterozoic Pinjian Chert Breccia and Manganese Group sediments.

The known manganiferous sedimentary rocks within the project area include the Carawine Dolomite and the overlying Pinjian Chert Breccia. Manganese occurs as a replacement mineral in two main settings, either as high-grade cavity fillings within the Carawine Dolomite and Pinjian Chert Breccia or as more extensive but lower grade cappings on shales of the Manganese Group.

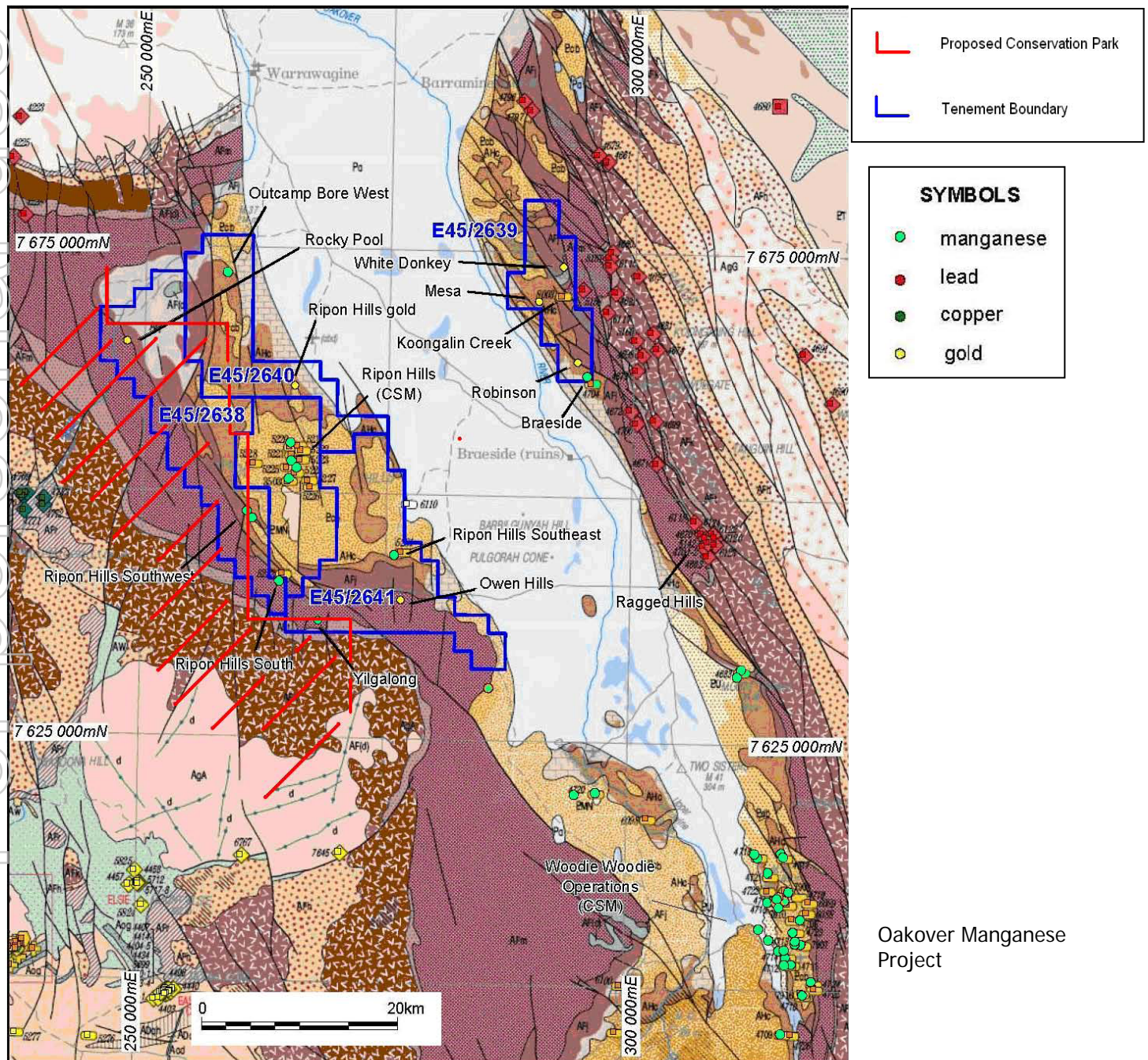
The Oakover Project is strategically located surrounding Palmary Enterprises' (formerly Consolidated Minerals Limited) Ripon Hills manganese deposits and associated tenements as well as hosting several reported manganese occurrences. The project area is considered to be prospective principally for the high-grade cavity filling manganese mineralisation within the Carawine Dolomite and Pinjian Chert Breccia.

Manganese occurrences were first reported in the area in 1924 but it was not until the 1950s that extensive exploration for manganese was carried out over the Oakover River drainage basin. In 1989, the redevelopment of the Woodie Woodie mine occurred and further regional exploration was carried out.



Details of previous exploration for manganese within the Oakover project area are limited but sampling has reportedly returned grades in the order of 40 to 50% manganese. From 1993 to 1999, exploration for cavity hosted manganese was carried out over the area of E45/2639 but success was limited. Notwithstanding this, several known occurrences of manganese outcrops are recorded, in addition to an historic mine working located within tenement E45/2639. These occurrences form potential targets for future exploration, upon granting of the remaining tenements.

Jupiter plans to undertake an initial field trip in the June quarter.





## OTHER PROJECTS

All other Projects within Jupiter's portfolio are:

- Widgiemooltha Nickel Project
- Klondyke Gold Project
- Leonora Gold Project
- Corunna Downs and Klondyke East Base Metals Projects
- NT Uranium Projects.

These Projects have now become noncore to Jupiter's new strategy of focusing on its Iron Ore and Manganese assets, and consequently will be divested. No further work is planned on these Projects.

## CORPORATE

### Pallinghurst – Red Rock Proposal EGM

During the December Quarter, Jupiter received a Proposal and subsequently signed a Definitive Agreement with its major shareholders, Pallinghurst Resources Australia Limited and Red Rock Resources plc, which allowed shareholders to consider the vending of a portfolio of Australian Iron ore, manganese and liquid assets into Jupiter in exchange for an issue of shares carrying effective control of Jupiter.

An independent Expert's Report was distributed to all shareholders on the proposal prior to the Extraordinary General Meeting held on 9<sup>th</sup> March 2009 at 11:00am at Grant Thornton's Sydney office. Both resolutions were unanimously passed by shareholders on a show of hands.

The transaction as approved ensures the transfer of assets to Jupiter in undertaken in two stages which result in a significant expansion and diversification of Jupiter's asset base as well as the transfer of control of the Company to its major shareholder group. The new assets complement Jupiter's existing steel feed materials asset portfolio and expands its iron ore footprint in the Yilgarn region.

### Board Changes

Subsequent to the EGM, on the 12<sup>th</sup> of March, Mr Geoffrey Wedlock was appointed Executive Chairman of the Company, with Mr Paul Murray assuming the role of Independent Non-Executive Director, the Board thanks him for his ongoing commitment, direction and dedication.

Mr Alan Topp tendered his resignation as Independent Non-Executive Director and the Board acknowledges and sincerely thanks Alan on his significant contribution he has made to the Company over the past eighteen months.

### Operational and Strategy Update

With the Company's strategic focus on its Iron Ore and Manganese assets, which are located in Western Australia, the Sydney Corporate office is currently being relocated to Perth.

The balance of Projects within Jupiter's portfolio, gold, nickel, base metals and uranium, are now non-core assets and are to be divested.

Interested parties can contact Mr Robert Benussi in the first instance.

### Victoria River JV

NuPower Resources Ltd have withdrawn from the Victoria River Farm-in and proposed Joint Venture Agreement with Jupiter Uranium Pty Ltd.

### Cash Position

At the end of the Quarter the Company had a cash balance of \$7.145m

Yours faithfully  
Jupiter Mines Limited



Greg Durack  
Chief Executive Officer

21<sup>st</sup> April 2009

Mr Robert Benussi  
Company Secretary  
Jupiter Mines Limited

Dear Robert,

**Re: Consent to publicly release Mt Mason Resource Information**

I consent to the public release of the resource statements on the Mt Mason Project (Central Yilgarn Iron Project) based on the February 2009 resource estimate made by me in my report titled "Jupiter Mines Limited, Mt Mason Resource Report, February 2009".

This report concludes that:

*"The recent drilling program at Mt Mason has resulted in an increase of the Inferred Resource at a 55% Fe cut off from 2.2 million tonnes to **5.75 million tonnes of 59.9 % Fe, 3.5% Al<sub>2</sub>O<sub>3</sub>, 7.4 % SiO<sub>2</sub>, 0.064% P and has a 3.0% LOI, an increase in tonnage by 3.55 million tonnes.***

*It is noted that the several internal shale units have been recognized and these have been excluded from the mineralization estimate as a separate material. The shale has been reported as a separate material in the final report due to its close relationship with the mineralization. The resource estimate is compliant with the JORC 2004, Table 1 guidelines.*

*Importantly the resource remains open to the north east. Additional drilling is required to close out the mineralization in this direction."*

The report includes a table, Table 1, of resources cumulatively calculated at various iron cut off grades.

The public release should be accompanied by the following footnote.

*"The information in this report that relates to Mineral Resources of Mt Mason is based on information compiled by Mr David Milton, who is a Member of the Australian Institute of Mining and Metallurgy and a full time consultant. Mr David Milton has sufficient experience in the type of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the December 2004 Edition of the Australasian Code for reporting Exploration Results, Mineral Resources and Ore Reserves and consents to the inclusion in the report of the matters based on his information in the form and the context in which it appears."*

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Yours, sincerely

Mr. D.W.Milton

Hardrock Mining Consultants Pty Ltd

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West Perth,

Western Australia, 6005.

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ACN 115 574 920

ABN 69 115 574 920

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## Appendix 5B

### Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

**Jupiter Mines Limited**

ABN

**51 105 991 740**

Quarter ended ("current quarter")

**31<sup>st</sup> March 2009**

#### Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>Cash flows related to operating activities</b>		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(193)	(2,674)
(b) development	-	-
(c) production	-	-
(d) administration	(659)	(1,945)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	57	323
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)		
- GST refund	105	419
- exploration and evaluation refund	161	161
<b>Net operating cash flows</b>	<b>(529)</b>	<b>(3,716)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects	-	(8)
(b) equity investments	-	-
(c) other fixed assets	-	(76)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
<b>Net investing cash flows</b>	<b>-</b>	<b>(84)</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(529)</b>	<b>(3,800)</b>

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**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(529)	(3,800)
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc.	1,000	1,000
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material) - issue expenses paid	-	-
<b>Net financing cash flows</b>		1,000	1,000
<b>Net increase (decrease) in cash held</b>		471	(2,800)
1.20	Cash at beginning of quarter/year to date	6,674	9,945
1.21	Exchange rate adjustments to item 1.20		
1.22	<b>Cash at end of quarter</b>	7,145	7,145

**Payments to directors of the entity and associates of the directors.**  
**Payments to related entities of the entity and associates of the related entities.**

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	69
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	Directors fees and expenses	\$68,864
	Executive directors remuneration	\$NIL

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Pursuant to the transaction outlined in the explanatory memorandum attached to the Notice of Meeting held on 9 March 2009.

**Non Cash Assets**

Mt Alfred tenement no -E29/581

Mindax Limited (ASX code: MDX ) 13,183,579 shares representing 10.21%

+ See chapter 19 for defined terms.

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

**Financing facilities available**

*Add notes as necessary for an understanding of the position.*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	N/A
3.2 Credit standby arrangements	44	7

**Estimated cash outflows for next quarter**

	\$A'000
4.1 Exploration and evaluation	149
4.2 Development	-
<b>Total</b>	<b>149</b>

**Reconciliation of cash**

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	7,145	6,674
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details)		
<b>Total: cash at end of quarter (item 1.22)</b>	<b>7,145</b>	<b>6,674</b>

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Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter	
6.1	Interests in mining tenements relinquished, reduced or lapsed	E15/873	Relinquished option to purchase	N/A	0%
		E15/874	Relinquished option to purchase	N/A	0%
		E15/875	Relinquished option to purchase	N/A	0%
		E15/878	Relinquished option to purchase	N/A	0%
		P15/4735	Relinquished option to purchase	N/A	0%
		P15/4736	Relinquished option to purchase	N/A	0%
		E25/229	Relinquished option to purchase	N/A	0%
		P37/6566	Lapsed	100%	0%
		P37/6569	Lapsed	100%	0%
		P15/4713	Lapsed	100%	0%
		P26/3678	Application Withdrawn	0%	0%
		P15/4638	Lapsed	100%	0%
		P15/4639	Lapsed	100%	0%
		EL26340	Application Withdrawn	0%	0%
		E77/1625	Application Withdrawn	0%	0%
E77/1626	Application Withdrawn	0%	0%		
E77/1627	Application Withdrawn	0%	0%		
6.2	Interests in mining tenements acquired or increased	E29/581	Pursuant to the transaction outlined in the explanatory memorandum attached to the Notice of Meeting held on 9 March 2009.	0%	100%

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**Issued and quoted securities at end of current quarter**

*Description includes rate of interest and any redemption or conversion rights together with prices and dates.*

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 <b>Preference +securities</b> <i>(description)</i>	Nil	N/A	N/A	N/A
7.2 Changes during quarter (a) Increases through issues <i>(Placed in escrow for a period of twelve months)</i>	71,178,331	<i>(Placed in escrow for a period of twelve months)</i>	Pursuant to the transaction outlined in the explanatory memorandum attached to the Notice of Meeting held on 9 March 2009.	N/A
(b) Decreases through returns of capital, buy-backs, redemptions	Nil	N/A	N/A	N/A
7.3 <b>+Ordinary securities</b>	<b>240,385,875</b>	<b>169,207,544</b>	N/A	N/A
7.4 Changes during quarter (a) Increases through Conversion <b>Total Conversions</b>	Nil	Nil	N/A	N/A
(b) Decreases through returns of capital, buy-backs	Nil	Nil	N/A	N/A
(c) Increases through release and quotation of restricted securities (released from escrow)	Nil	Nil	N/A	N/A
7.5 <b>+Convertible debt securities</b> <i>(description)</i>	Nil	N/A	N/A	N/A
7.6 Changes during quarter (a) Increases through issues	Nil	Nil	N/A	N/A
(b) Decreases through securities matured, converted	Nil	Nil	N/A	N/A

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**Appendix 5B**  
**Mining exploration entity quarterly report**

7.7	Options (description and conversion factor)			<i>Exercise price</i>	<i>Expiry date</i>
		1,000,000	Nil	20 cents	22/10/2009
		500,000	Nil	20 cents	21/12/2009
	Employee Share Scheme	1,500,000	Nil	20 cents	29/12/2009
		1,500,000	Nil	35 cents	30/11/2010
		1,950,000	Nil	35 cents	31/12/2010
		1,750,000	Nil	35 cents	31/12/2010
	Employee Share Scheme	1,000,000	Nil	20 cents	21/11/2011
	Employee Share Scheme	1,000,000	Nil	25 cents	21/11/2011
	Employee Share Scheme	1,000,000	Nil	35 cents	21/11/2011
	Employee Share Scheme	900,000	Nil	20 cents	24/11/2011
	Employee Share Scheme	200,000	Nil	30 cents	24/12/2011
	Employee Share Scheme	600,000	Nil	25 cents	23/07/2012
	Employee Share Scheme	800,000	Nil	25 cents	03/09/2012
	Employee Share Scheme	600,000	Nil	30 cents	03/09/2012
	Employee Share Scheme	600,000	Nil	35 cents	03/09/2012
	Employee Share Scheme	200,000	Nil	25 cents	03/10/2012
		<b>15,100,000</b>			
7.8	Issued during quarter	Nil	Nil	N/A	N/A
7.9	Exercised during quarter	Nil	Nil	N/A	N/A
7.10	Expired/cancelled during quarter	500,000	Nil	30 cents	07/02/2009
7.11	<b>Debentures</b> <i>(totals only)</i>	Nil	N/A		
7.12	<b>Unsecured notes</b> <i>(totals only)</i>	Nil	N/A		

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## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: \_\_\_\_\_ Date: 27<sup>th</sup> April 2009

(Company Secretary)

Print name: Robert Benussi

## Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.